



## **BEARFACTS 1989 – 1999**

### **Raleigh-Cary (MSA) [39580]**

Raleigh-Cary is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 1999 population of 776,786 ranked 59th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 1999 Raleigh-Cary had a per capita personal income (PCPI) of \$31,425. This PCPI ranked 27th in the United States and was 112 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 4.2 percent from 1998. The 1998-1999 national change was 3.9 percent. In 1989 the PCPI of Raleigh-Cary was \$20,191 and ranked 42nd in the United States. The 1989-1999 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 1999 Raleigh-Cary had a total personal income (TPI) of \$24,410,470\*. This TPI ranked 54th in the United States. In 1989 the TPI of Raleigh-Cary was \$10,647,341\* and ranked 68th in the United States. The 1999 TPI reflected an increase of 7.9 percent from 1998. The 1998-1999 national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 8.7 percent. The average annual growth rate for the nation was 5.5 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Raleigh-Cary. In 1999 net earnings accounted for 75.2 percent of TPI (compared with 74.3 in 1989); dividends, interest, and rent were 16.9 percent (compared with 18.2 in 1989); and personal current transfer receipts were 7.9 percent (compared with 7.5 in 1989). From 1998 to 1999 net earnings increased 9.6 percent; dividends, interest, and rent increased 1.7 percent; and personal current transfer receipts increased 7.0 percent. From 1989 to 1999 net earnings increased on average 8.8 percent each year; dividends, interest, and rent increased on average 7.9 percent; and personal current transfer receipts increased on average 9.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Raleigh-Cary increased from \$16,772,871\* in 1998 to \$18,260,909\* in 1999, an increase of 8.9 percent. The 1998-1999 national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$8,192,620\* to the 1999 estimate was 8.3 percent. The average annual growth rate for the nation was 5.6 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009